

Maryland E-Nnovation Initiative Fund Authority
Thursday, March 8, 2018
1:00 p.m – 2:00p.m.

Maryland Department of Commerce
401 East Pratt St - 15th Floor Conference Room
Baltimore, MD 21202

The Maryland E-Nnovation Initiative Fund Authority (“MEIFA” or the “Authority”) convened a meeting and at 1:00p.m. on March 8, 2018 at Maryland Department of Commerce, 401 East Pratt Street, Baltimore, Maryland, 15th Floor Conference Room.

Members

Robert Hallenbeck, Chairman
Robert Caret, Chancellor, University System of Maryland
George M. Davis, CEO, TEDCO
John Wasilisin, President & Chief Operating Officer, TEDCO
Andy Jones, Managing Director, Maryland Venture Fund, TEDCO
Tracye Turner, Co-Owner and COO of Optimal Solutions Group, LLC
Sharon Markley, Designee of the Secretary of the Maryland Department of Commerce

Staff, Guests and Representatives

Lara Hjortsberg, Assistant Attorney General, TEDCO
Kris Shock, Senior Director, Strategic Industries & Entrepreneurship, Maryland Department of Commerce
Delterese George, Portfolio Specialist, Office of Finance Programs, Maryland Department of Commerce

Call Meeting to Order

Chairman Robert Hallenbeck called the meeting to order at 1:02p.m.

Roll Call: Introduction of Authority Members and Others in Attendance

Ms. Sharon Markley initiated the roll call for Members and guests in attendance. The following Authority Members and guests called in on the conference line; Chairman Hallenbeck, Dr. Caret, Ms. Turner, Mr. Wasilisin, Mr. Jones, and Assistant Attorney General Lara Hjortsberg. Those in attendance in person were Ms. Sharon Markley, Ms. Kris Shock and Ms. Delterese George.

Purpose

Chairman Hallenbeck noted that the purpose of the Special Meeting of Maryland E-Innovation Initiative Fund Authority (MEIFA) was to review and consider Stevenson University's request to amend its FY17 Distinguished Professorship in Nursing Research Endowment Plan (REP). It was noted that the Authority awarded the institution \$1,180,000 on December 12, 2016 in round #2 of the selection process.

General Discussion

Ms. Markley noted that in the February 8, 2018 letter sent by M. Diane Payne, the Assistant Vice President of Research & Resources Management of Stevenson University (Stevenson), , Stevenson made an appeal to amend its REP due to the unexpected resignation of Dr. Jeanne Geiger Brown, the faculty member who held the MEIFA funded position.

Chairman Hallenbeck asked Ms. Markley to present an overview of the February 8, 2018 letter, as well as the amended REP provided by Stevenson on March 6, 2018 in anticipation of the Authority's meeting. Members discussed the premise of the institution's REP. It was noted that the Authority's understanding was that a key element of the REP was directly tied to Dr. Geiger Brown's research. The members remarked that Stevenson, of its own admission, although it included the recruitment of a new faculty member to assume the recently vacated endowed chair position, could not identify the specific area of research that the new chair would assert as its concentration to advance the program.

At the request of Chairman Hallenbeck, Ms. Hjortsberg presented the legal options available to the Authority as follows: (1) approve the amendment; or (2) reject the amendment, claw back the awarded funds and encourage Stevenson to submit a revised application in a subsequent round, subject to the caveat that such application would be considered de novo and that no award of matching funds could be guaranteed. Ms. Hjortsberg also reviewed the steps that had been taken with respect to a prior award that had been clawed back under the regulations.

Due to the originally ascribed use of the award, to both further Dr. Geiger Brown's translational research into implementing fatigue risk reduction practices for registered nurses, and to expand the nursing workforce in the state, the Authority determined that the proposed amendment did not yield a distinct plan to continue to support the approved REP. Upon motion duly made and seconded, and after discussion, the amendment presented by Stevenson to the FY17 Distinguished Professorship in Nursing Research Endowment Plan was rejected, with one (1) Abstention noted (Sharon Markley).

The Authority further discussed the letter of response to be drafted to Stevenson University, informing the institution of its decision to reject the amendment request. However, the members emphasized the need to include a recommendation for Stevenson to reapply to the MEIF Program when it had a concept of the new hire and the focus of the program under that anticipated hire.

Lastly, it was noted that the letter should acknowledge that the Authority would accept the current donor funds under the REP as qualified donations for a new application based on the date of receipt required by the enabling legislation (after October 1, 2014).

Dates for Next Meetings

The Authority members determined that the dates for the next meeting of the Authority would be as follows.

- June 26, 2018, 10:00 a.m. – 12:00 p.m.
 - University System of Maryland, 701 East Pratt St., Baltimore, MD 21202

There being no further business, motion to adjourn was made, duly seconded and unanimously agreed upon. Meeting was adjourned at 1:59pm.

Attachments: March 8, 2018 Meeting Agenda
 Stevenson University Letter, dated February 8, 2016
 Stevenson University Distinguished Professorship in Nursing Research
 Endowment Plan (Amendment Request), submitted March 6, 2018